

FYE 2009 Review - Balance Sheet

School District: Johnson County
 Audit Firm Name: Wells & Company, PSC
 Date: 1/29/2010
 1st Audit Reviewer: Ken Smith
 2nd Audit Reviewer:

Date Generated: February 2, 2010 12:09:31 PM

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 1 (General) (10)						
Fund 1 - Total Assets	6,911,247.72	7,074,737.74	-163,490.02	7,074,738.00	-0.26	
Fund 1 - Total Liabilities	314,145.30	146,228.36	167,916.94	146,229.00	-0.64	
Fund 1 - Reserve for Enc. Prior Year – 8755	68,612.22	68,612.22	0.00	68,612.00	0.22	
Fund 1 - Reserve for Sick Leave – 8762	164,323.44	244,239.49	-79,916.05	244,239.00	0.49	
Fund 1 - Reserved – 875X and 876X, not 8755 or 8762	660.06	0.00	660.06	0.00	0.00	
Fund 1 - Unreserved – 8770	6,363,506.70	6,615,657.67	-252,150.97	6,615,658.00	-0.33	
Fund 1 - Fund Balance – Net	6,597,102.42	6,928,509.38	-331,406.96	6,928,509.00	0.38	
Fund 1 - Total Liabilities and Fund Balance	6,911,247.72	7,074,737.74	-163,490.02	7,074,738.00	-0.26	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Other Sick Leave						
Fund 1 - Current Portion of Accumulated Sick Leave	219,239.49	50,662.49	168,577.00	50,662.00	0.49	
Fund 1 - Noncurrent Portion of Accumulated Sick Leave	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Total Accumulated Sick Leave	219,239.49	50,662.49	168,577.00	50,662.00	0.49	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 2 (Special Revenue) (20)						
Fund 2 - Total Assets	750,245.24	750,245.24	0.00	750,245.00	0.24	
Fund 2 - Total Liabilities	750,245.24	750,245.24	0.00	750,245.00	0.24	
Fund 2 - Reserved Fund Balance	50,516.98	50,516.98	0.00	0.00	50,516.98	Offsetting fund balance
Fund 2 - Unreserved Fund Balance	-50,516.98	-50,516.98	0.00	0.00	-50,516.98	Offsetting fund balance
Fund 2 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 2 - Total Liabilities and Fund Balance	750,245.24	750,245.24	0.00	750,245.00	0.24	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 310 (Capital Outlay) (31)						
Fund 310 - Total Assets	134,917.80	173,742.81	-38,825.01	173,743.00	-0.19	
Fund 310 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Reserved Fund Balance	66,712.54	66,712.54	0.00	0.00	66,712.54	Classification difference between audit and AFR
Fund 310 - Unreserved Fund Balance	68,205.26	107,030.27	-38,825.01	173,743.00	-66,712.73	Classification difference between audit and AFR
Fund 310 - Fund Balance – Net	134,917.80	173,742.81	-38,825.01	173,743.00	-0.19	
Fund 310 - Total Liabilities and Fund Balance	134,917.80	173,742.81	-38,825.01	173,743.00	-0.19	

Office of District Support Services
 15th Floor Capital Plaza Tower
 500 Mero Street
 Frankfort, KY 40601



Support Education Excellence in Kentucky
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	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 320 (Building) (32)						
Fund 320 - Total Assets	637,357.33	598,532.32	38,825.01	598,532.00	0.32	
Fund 320 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 320 - Reserved Fund Balance	291,509.33	291,509.33	0.00	0.00	291,509.33	Classification difference between audit and AFR
Fund 320 - Unreserved Fund Balance	345,848.00	307,022.99	38,825.01	598,532.00	-291,509.01	Classification difference between audit and AFR
Fund 320 - Fund Balance – Net	637,357.33	598,532.32	38,825.01	598,532.00	0.32	
Fund 320 - Total Liabilities and Fund Balance	637,357.33	598,532.32	38,825.01	598,532.00	0.32	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 360 (Construction) (36)						
Fund 360 - Total Assets	111,286.68	111,286.68	0.00	111,287.00	-0.32	
Fund 360 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 360 - Reserved Fund Balance	5,782,889.65	1,764,276.95	4,018,612.70	80,391.00	1,683,885.95	Classification difference between audit and AFR and offsetting fund balances.
Fund 360 - Unreserved Fund Balance	-5,671,602.97	-1,652,990.27	-4,018,612.70	30,896.00	-1,683,886.27	Classification difference between audit and AFR and offsetting fund balances.
Fund 360 - Fund Balance – Net	111,286.68	111,286.68	0.00	111,287.00	-0.32	
Fund 360 - Total Liabilities and Fund Balance	111,286.68	111,286.68	0.00	111,287.00	-0.32	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 400 (Debt Service) (40)						
Fund 400 - Total Assets	0.00	0.00	0.00	20,034.00	-20,034.00	Debt Service Fund is not recorded in MUNIS.
Fund 400 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Unreserved Fund Balance	0.00	0.00	0.00	20,034.00	-20,034.00	
Fund 400 - Fund Balance – Net	0.00	0.00	0.00	20,034.00	-20,034.00	
Fund 400 - Total Liabilities and Fund Balance	0.00	0.00	0.00	20,034.00	-20,034.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 410 (Debt Service SFCC) (41)						
Fund 410 - Total Assets	0.00	0.00	0.00	51,294.00	-51,294.00	This is the Permanent Trust Fund; it is recorded in MUNIS as a trust fund.
Fund 410 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Unreserved Fund Balance	0.00	0.00	0.00	51,294.00	-51,294.00	
Fund 410 - Fund Balance – Net	0.00	0.00	0.00	51,294.00	-51,294.00	
Fund 410 - Total Liabilities and Fund Balance	0.00	0.00	0.00	51,294.00	-51,294.00	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Governmental Funds						
Total Assets - Governmental Funds	8,545,054.77	8,708,544.79	-163,490.02	8,779,873.00	-71,328.21	Differences are explained above
Total Liabilities - Governmental Funds	1,064,390.54	896,473.60	167,916.94	896,474.00	-0.40	
Reserved Fund Balance - Governmental Funds	6,425,224.22	2,485,867.51	3,939,356.71	393,242.00	2,092,625.51	
Unreserved Fund Balance - Governmental Funds	1,055,440.01	5,326,203.68	-4,270,763.67	7,490,157.00	-2,163,953.32	
Fund Balance – Net - Governmental Funds	7,480,664.23	7,812,071.19	-331,406.96	7,883,399.00	-71,327.81	
Total Liabilities and Fund Balance - Governmental Funds	8,545,054.77	8,708,544.79	-163,490.02	8,779,873.00	-71,328.21	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 51 (Food Service) (51)						
Fund 51 - Total Current Assets	204,203.71	358,251.71	-154,048.00	358,252.00	-0.29	
Fund 51 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 51 - Total Assets	204,203.71	358,251.71	-154,048.00	358,252.00	-0.29	
Fund 51 - Total Liabilities	7,580.81	5,807.25	1,773.56	5,807.00	0.25	
Fund 51 - Net Assets	196,622.90	352,444.46	-155,821.56	352,445.00	-0.54	
Fund 51 - Total Liabilities and Net Assets	204,203.71	358,251.71	-154,048.00	358,252.00	-0.29	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 81 (Food Service) (81)						
Fund 81 - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 81 - Total Non-current Assets	135,707.06	135,707.06	0.00	135,707.00	0.06	
Fund 81 - Total Assets	135,707.06	135,707.06	0.00	135,707.00	0.06	
Fund 81 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 81 - Net Assets	135,707.06	135,707.06	0.00	135,707.00	0.06	
Fund 81 - Total Liabilities and Net Assets	135,707.06	135,707.06	0.00	135,707.00	0.06	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Food Service (Funds 51 and 81 combined)						
Fund 51 and 81 - Total Current Assets	204,203.71	358,251.71	-154,048.00	358,252.00	-0.29	
Fund 51 and 81 - Total Non-current Assets	135,707.06	135,707.06	0.00	135,707.00	0.06	
Fund 51 and 81 - Total Assets	339,910.77	493,958.77	-154,048.00	493,959.00	-0.23	
Fund 51 and 81 - Total Liabilities	7,580.81	5,807.25	1,773.56	5,807.00	0.25	
Fund 51 and 81 - Net Assets	332,329.96	488,151.52	-155,821.56	488,152.00	-0.48	
Fund 51 and 81 - Total Liabilities and Net Assets	339,910.77	493,958.77	-154,048.00	493,959.00	-0.23	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 52 (Day Care Operations) (52)						
Fund 52 - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Net Assets	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Total Liabilities and Net Assets	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 54 (Adult Education Operations) (54)						
Fund 54 - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Net Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Liabilities and Net Assets	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 5X (Other Proprietary Operations) (5X)						
Fund 5X - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Net Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Liabilities and Net Assets	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Proprietary Funds						
Total Current Assets - Proprietary Funds	204,203.71	358,251.71	-154,048.00	358,252.00	-0.29	
Total Non-current Assets - Proprietary Funds	135,707.06	135,707.06	0.00	135,707.00	0.06	
Total Assets - Proprietary Funds	339,910.77	493,958.77	-154,048.00	493,959.00	-0.23	
Total Liabilities - Proprietary Funds	7,580.81	5,807.25	1,773.56	5,807.00	0.25	
Net Assets - Proprietary Funds	332,329.96	488,151.52	-155,821.56	488,152.00	-0.48	
Total Liabilities and Net Assets - Proprietary Funds	339,910.77	493,958.77	-154,048.00	493,959.00	-0.23	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 6X (Fiscal Agent Funds) (6X)						
Fund 6X - Total Assets	0.00	0.00	0.00	405,407.00	-405,407.00	Student activity fund; not recorded in MUNIS
Fund 6X - Total Liabilities	0.00	0.00	0.00	405,407.00	-405,407.00	
Fund 6X - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Total Liabilities and Fund Balance	0.00	0.00	0.00	405,407.00	-405,407.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 7XXX (Trust and Agency Funds) (7XXX)						
Fund 7XXX - Total Assets	51,294.38	51,294.38	0.00	0.00	51,294.38	Permanent Trust Fund is recorded as trust fund in MUNIS, but reported as governmental fund in audit report.
Fund 7XXX - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	Program error: Fund balance was not included by program; AFR columns should be \$51,294.38.
Fund 7XXX - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Fiduciary Funds						
Total Assets - Fiduciary Funds	51,294.38	51,294.38	0.00	405,407.00	-354,112.62	Differences are explained above
Total Liabilities - Fiduciary Funds	0.00	0.00	0.00	405,407.00	-405,407.00	
Reserved Fund Balance - Fiduciary Funds	0.00	0.00	0.00	0.00	0.00	
Unreserved Fund Balance - Fiduciary Funds	0.00	0.00	0.00	0.00	0.00	
Fund Balance – Net - Fiduciary Funds	0.00	0.00	0.00	0.00	0.00	
Total Liabilities and Fund Balance - Fiduciary Funds	0.00	0.00	0.00	405,407.00	-405,407.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 8 (Government Assets)						
Fund 8 - Fund Balance – Net	25,240,784.52	26,707,712.46	-1,466,927.94	26,707,712.00	0.46	See audit report, page 26, note F.
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 81 (Food Service Assets)						
Fund 81 - Fund Balance – Net	135,707.06	135,707.06	0.00	135,707.00	0.06	See audit report, page 27, note F.
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 82 (Day Care Assets)						
Fund 82 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 84 (Adult Education Assets)						
Fund 84 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 8X (Other Proprietary Fund Assets)						
Fund 8X - Fund Balance – Net	135,707.06	135,707.06	0.00	0.00	135,707.06	Program error
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Capital Assets						
Total Capital Assets - Fund Balance – Net	25,512,198.64	26,979,126.58	-1,466,927.94	26,843,419.00	135,707.58	Program error from above